

## **Current Report No 12 - Indirect disposal of a significant block of shares of the Issuer**

The Management Board of STALPRODUKT S.A. (hereinafter referred to as the “Issuer” or the “Company”) hereby informs that on 18 June 2020 it received from Piotr Janeczek the notification referred to in Article 69(1) in connection with Article 69a of the Act of 29 July 2005 on public offer and the conditions of introduction of financial instruments to organised trading system and on public companies and reduction of his share in the total number of votes at STALPRODUKT S.A. with its registered office in Bochnia (hereinafter referred to as the “Company” or the “Issuer”) below 5% as a result of indirect disposal of shares in this Company by way of a donation.

The Issuer encloses the above notification.

THE NOTIFICATION REFERRED TO IN ARTICLE 69(1) IN CONNECTION WITH ARTICLE 69A OF THE ACT ON PUBLIC OFFER AND THE CONDITIONS OF INTRODUCTION OF FINANCIAL INSTRUMENTS TO ORGANISED TRADING SYSTEM AND ON PUBLIC COMPANIES. In performance of the obligation under Art. 69(1) in connection with Article 69a of the Act of 29 July 2005 on public offer and the conditions of introduction of financial instruments to organised trading system and on public companies, I, the undersigned Piotr Janeczek (hereinafter referred to as the “Notifier”), hereby notify that my share in the total number of votes at STALPRODUKT S.A. with its registered office in Bochnia (hereinafter referred to as the “Company” or the “Issuer”) has been reduced below 5% as a result of indirect disposal of shares in this Company.

1. In connection with the above, I would like to inform you that on 15 June 2020 as a result of my disposal by way of donation:
  - 1) of all shares held by me in STP Investment S.A. I indirectly disposed of the block of shares held by STP Investment S.A. in the Issuer, i.e.:
    - a) 866,671 bearer shares of the Issuer constituting 15.53% of the share capital and entitling to 866,671 votes at the Issuer’s General Meeting, constituting 7.10% of the total votes,
    - b) 1,355 registered non-preferred shares constituting 0.024% of the share capital and entitling to 1,355 votes at the Issuer’s General Meeting, constituting 0.011% of the total votes,
    - c) 1,010,593 registered preferred shares to the right to vote (in the ratio of 5 votes per one share) of the Issuer, constituting 18.11% of the share capital and entitling to 5,052,965 votes at the Issuer’s General Meeting, constituting 41.42% of the total votes,
    - d) and shares held through F&R FINANSE sp. z o.o. with its registered office in Jawornik, a subsidiary of STP Investment S.A.: 43,807 bearer shares of the Issuer constituting 0.79% of the share capital and entitling to 43,807 votes at the Issuer’s General Meeting, constituting 0.36% of the total votes,

- 2) of all shares held by me in STALPRODUKT – PROFIL S.A. I indirectly disposed of the block of shares held by STALPRODUKT – PROFIL S.A. in the Issuer, i.e.:
  - a) 492,759 bearer shares of the Issuer constituting 8.83% of the share capital and entitling to 492,759 votes at the Issuer’s General Meeting, constituting 4.04% of the total votes,
  - b) 128,959 registered preferred shares to the right to vote (in the ratio of 5 votes per one share) of the Issuer, constituting 2.31% of the share capital and entitling to 644,795 votes at the Issuer’s General Meeting, constituting 5.29% of the total votes,
  - c) 1 (one) registered non-preferred share constituting 0.000018% of the share capital and entitling to 1 vote at the Issuer’s General Meeting, constituting 0.000008% of the total votes,
- 3) of all shares held by me in STALNET sp. z o.o. I indirectly disposed of the block of shares held by STALNET sp. z o.o. in the Issuer, i.e.:
  - a) 73,560 bearer shares of the Issuer constituting 1.32% of the share capital and entitling to 73,560 votes at the Issuer’s General Meeting, constituting 0.60% of the total votes,
  - b) 62,002 registered preferred shares to the right to vote (in the ratio of 5 votes per one share) of the Issuer, constituting 1.11% of the share capital and entitling to 310,010 votes at the Issuer’s General Meeting, constituting 2.54% of the total votes,
  - c) 2 (two) registered non-preferred shares constituting 0.000036% of the share capital and entitling to 2 votes at the Issuer’s General Meeting, constituting 0.000016% of the total votes.

Thus, I have disposed of all the shares in the Company held indirectly by me so far and at present I only hold the shares directly.

2. Before the aforementioned change I held:
  - a) directly:
    - (i) 114,965 registered preferred shares to the right to vote (in the ratio of 5 votes per 1 share), constituting 2.06% of the Company’s share capital and entitling to 574,825 votes at the Company’s General Meeting, constituting 4.71% of the total votes in the Company,
    - (ii) 88 registered non-preferred shares constituting 0.001577% of the Company’s share capital and entitling to 88 votes at the Company’s General Meeting, constituting 0.000721% of the total votes in the Company,
  - b) indirectly, i.e. through STP Investment S.A.:
    - (i) 866,671 bearer shares of the Issuer constituting 15.53% of the share capital and entitling to 866,671 votes at the Issuer’s General Meeting, constituting 7.10% of the total votes,

- (ii) 1,355 registered non-preferred shares constituting 0.024% of the share capital and entitling to 1,355 votes at the Issuer's General Meeting, constituting 0.011% of the total votes,
  - (iii) 1,010,593 registered preferred shares to the right to vote (in the ratio of 5 votes per one share) of the Issuer, constituting 18.11% of the share capital and entitling to 5,052,965 votes at the Issuer's General Meeting, constituting 41.42% of the total votes,
  - (iv) and the shares of the Issuer through F&R FINANSE sp. z o.o. with its registered office in Jawornik, a subsidiary of STP Investment S.A., i.e.: 43,807 bearer shares of the Issuer constituting 0.79% of the share capital and entitling to 43,807 votes at the Issuer's General Meeting, constituting 0.36% of the total votes,
- c) indirectly, i.e. through STALPRODUKT - PROFIL S.A.:
- (i) 492,759 bearer shares of the Issuer constituting 8.83% of the share capital and entitling to 492,759 votes at the Issuer's General Meeting, constituting 4.04% of the total votes,
  - (ii) 128,959 registered preferred shares to the right to vote (in the ratio of 5 votes per one share) of the Issuer, constituting 2.31% of the share capital and entitling to 644,795 votes at the Issuer's General Meeting, constituting 5.29% of the total votes,
  - (iii) 1 (one) registered non-preferred share constituting 0.000018% of the share capital and entitling to 1 vote at the Issuer's General Meeting, constituting 0.000008% of the total votes,
- d) indirectly, i.e. through STALNET sp. z o.o.:
- (i) 73,560 bearer shares of the Issuer constituting 1.32% of the share capital and entitling to 73,560 votes at the Issuer's General Meeting, constituting 0.60% of the total votes,
  - (ii) 62,002 registered preferred shares to the right to vote (in the ratio of 5 votes per one share) of the Issuer, constituting 1.11% of the share capital and entitling to 310,010 votes at the Issuer's General Meeting, constituting 2.54% of the total votes,
  - (iii) 2 (two) registered non-preferred shares constituting 0.000036% of the share capital and entitling to 2 votes at the Issuer's General Meeting, constituting 0.000016% of the total votes,
- i.e. in total 2,703,395 bearer shares of the Issuer constituting 48.45% of the Issuer's share capital and entitling to 7,973,471 votes at the Issuer's General Meeting, constituting 65.36% of the total votes.

3. Currently, the Notifier holds the following shares of the Issuer:

- a) 114,965 registered preferred shares to the right to vote (in the ratio of 5 votes per 1 share), constituting 2.06% of the Company's share capital and entitling to

574,825 votes at the Company's General Meeting, constituting 4.71% of the total votes in the Company,

b) 88 registered non-preferred shares constituting 0.001577% of the Company's share capital and entitling to 88 votes at the Company's General Meeting, constituting 0.000721% of the total votes in the Company,

i.e. in total: 115,053 bearer shares of the Issuer constituting 2.06% of the Issuer's share capital and entitling to 574,913 votes at the General Meeting, constituting 4.71% of the total votes.

4. The Notifier currently does not have any subsidiaries which would hold shares in the Company.
5. Article 69(4)(6) - (8) of the aforementioned Act on public offer and the conditions of introduction of financial instruments to organised trading system and on public companies does not apply.
6. The total number of votes indicated based on Article 69(4)(2), (7) and (8) and its percentage share in the total number of votes are given above.